

Application Target Dates Board Meeting Dates

September 17, 2024	November 13, 2024
April 8, 2025	June 5, 2025

What Board Meeting is your project targeting? 11/13/2024

1. PUBLIC HEARING: Every applicant must hold a public hearing before the application can be submitted. Please see the Boards and Meetings VCDP website and be certain to get the public hearing notice published as required. Also if the application is a consortium one, keep in mind that more than one public hearing may be required. The public hearing notice form is part of the on-line application, so be sure to complete the form as one of the first steps in completing this application. For further information, contact your CD Specialist.
2. MUNICIPAL PLAN: All applicant communities, including consortium member communities, must have an adopted and still current Municipal Plan under 24 V.S.A. Chapter 117, Subchapter 5. For further information, contact your CD Specialist
3. ENVIRONMENTAL REVIEW: Every project is required to complete an Environmental Review. For further guidance on Environmental Review please refer to our Environmental Review Webpage or contact the Department's Environmental Officer.
4. HISTORIC PRESERVATION: Every project is subject to review under Section 106 of the National Historic Preservation Act, please complete the Section 106 Preliminary Review Form and submit it to the email listed on the form. The Department's Environmental Officer. can assist you with completing the form, and staff from the Division for Historic Preservation will assist you with the Section 106 Process.

NOTE: Any application that is not submitted to Agency in time to be reviewed by the June Community Development Board meeting will need to start a new application for the next fiscal year which starts July 1.

- ✓ I certify that I have read and understand this page, and if I am not an employee of the applicant municipality, I have made the applicant municipality aware of the requirements on this page.

VCDP Planning Grant 2024
Organization: Town of Stowe
Program Area Selection

07110-PG-2024-Stowe-04

- ✓ Housing
- Economic Development
- Public Facilities
- Public Services

Working Title for Project Downstreet + LHP M&A

Applicant Municipality (or lead applicant if applying as a consortium): Town of Stowe

Is this a consortium project?

Yes

No

If Yes, please select the participating municipalities. *

Participating Municipalities

Chief Executive Officer (of lead applicant if consortium application) Charles Safford

Contact Person (of lead applicant if consortium Application) Angie Harbin

Person who prepared this application Angie Harbin

Municipal Unique Entity Identifier (UEI) #:

Upload Municipal registration with Sam.gov

I certify the Municipality's UEI# above is current and valid, if blank please enter the Municipality's UEI# on the "Organization" page under the Organization or contact your CD Specialist.

Is the municipality up to date with submission of their **Subrecipient Annual Report (SAR)** for the past three years to the Department of Finance and Management? Yes No NA

Upload the most recent SAR submitted to Department of Finance and Management:

https://egrants.vermont.gov/_Upload/298053_8135095-SubrecipientAnnualReport-FederalGrantsFY2024 Town ofStowe.pdf

Is the Municipality up to date with submission of a **Single Audit (SA) Report** with State of Vermont Department of Finance and Management and the Federal Audit Clearinghouse for the past three years? If no SA was required for the last 3 years select NA. Yes No NA

If Yes, was there any findings or concerns? Yes No

If No, please provide the status of the Single Audit:

Complete

Estimated Project Funding:

CDBG Request	\$60,000
Municipal Funds	\$0
All Other Funds	\$69,000
Total (Municipal & Other)	\$69,000

Total Project Funding \$129,000

Please select all that apply: *

Applicant intends to: keep subgrant loan the CDBG Funds.

Enter legal name of Subgrantee:*

Downstreet Housing and Community Development
22 Keith Ave, Suite 100
Barre, VT 05641 N/A

UEI# 22-2843473 Federal ID#
FJJRX1MKM4R5

Upload Subgrantee registration with Sam.gov
https://egrants.vermont.gov/_Upload/298053_8135338-2025.03.27Sam.govEntityInformation_20240819-105646.pdf

Enter legal name of Borrower:*

N/A
UEI# N/A Federal ID# N/A

Upload Borrower registration with Sam.gov

Enter legal name and complete address (city, state, zip) of who will be doing grant administration for this project. If only the municipality will be the grant administrator select N/A. *

(General administration responsibilities include activities relating to setting up and maintaining financial management records, completing progress reports, ensuring that the terms and conditions grant are carried out, assisting with subrecipient monitoring, and for eligible costs of audit.)

Downstreet Housing and Community Development
22 Keith Ave, Suite 100
Barre, VT 05641 N/A

UEI# 22-2843473 Federal ID#
FJJRX1MKM4R5

Upload Grant Administrator registration with Sam.gov
https://egrants.vermont.gov/_Upload/298053_8135340-2025.03.27Sam.govEntityInformation_20240819-105646.pdf

The following apply:

- ✓ Housing
- Economic Development
- Public Facility
- Public Service

National Objective *

- ✓ LMI
- Slums & Blight
- ✓ Urgent Need

Note: For the purpose of planning activities, it is understood the work will have the potential to benefit low and moderate income individuals.

Grantee Roles and Capacity

ROLE/TASK TO BE PERFORMED	NAME OF RESPONSIBLE PERSON	TITLE OF RESPONSIBLE PERSON	Do you anticipate this service being paid for with VCDP funds ?
1. Project Application Management/Preparer	Angie Harbin	Downstreet HCD/Executive Director	Yes ✓ No Unsure N/A
2. Environmental Review Preparer	Angie Harbin	Downstreet HCD/Executive Director	Yes ✓ No Unsure N/A
3. Architect	N/A	N/A	Yes No Unsure ✓
4. Engineer	N/A	N/A	N/A Yes No Unsure ✓

Grantee Roles and Capacity

5. Project Manager (Contact for project progress during implementation, start to finish)	Angie Harbin	Downstreet HCD/Executive Director	N/A Yes ✓ No Unsure N/A
a. Preparation of Progress Reports	Angie Harbin	Downstreet HCD/Executive Director	Yes ✓ No Unsure N/A
b. Review/submission of Progress Reports	Cindy Fuller	Finance Director	Yes ✓ No Unsure N/A
6. Historic Preservation Consultant(s)	N/A	N/A	Yes No Unsure ✓ N/A
7. Financial Management at the Municipal Level			
a. Reviews/approves invoices	Cindy Fuller	Finance Director	Yes ✓ No Unsure N/A
b. Submits requisitions for disbursement of grant funds	Cindy Fuller	Finance Director	Yes ✓ No Unsure N/A
c. Approves payments	Penny Davis	Treasurer	Yes ✓ No Unsure N/A
d. Prepares checks for payment of	Finance staff	Finance	Yes ✓

Grantee Roles and Capacity

invoices			No Unsure N/A
e. Signs checks	Penny Davis	Treasurer	Yes ✓ No Unsure N/A
f. Maintains and controls accounting records, including ledgers	Cindy Fuller	Finance Director	Yes ✓ No Unsure N/A
g. Reconciliation of bank statements	Finance staff	Finance	Yes ✓ No Unsure N/A
h. Preparation/submission of Subrecipient Annual Report/Single Audit	Cindy Fuller	Finance Director	Yes ✓ No Unsure N/A
i. Reports financial status of grant to Municipal Governing Body	Cindy Fuller	Finance Director	Yes ✓ No Unsure N/A
8. Financial Person at the Subrecipient/Borrower Level	Schuyler Anderson	Downstreet HCD/Chief Finance and Operations Officer	Yes ✓ No Unsure N/A
9. Compliance Management			
a. Preparation of Request for Proposals/Qualifications for construction	N/A	N/A	Yes No Unsure e ✓ N/A

Grantee Roles and Capacity

b. Responsible for oversight of bid solicitation/procurement of contractors	Angie Harbin	Downstreet HCD/Executive Director	Yes ✓ No Unsure N/A
c. Review/execution of contracts for construction	N/A	N/A	Yes No Unsure ✓ N/A
d. Review/submission of certified payrolls (only applies to projects that are subject to Davis Bacon)	N/A	N/A	Yes No Unsure ✓ N/A
e. Clerk of the Works	N/A	N/A	Yes No Unsure ✓ N/A
f. Inspection of work prior to release of payment	Angie Harbin	Downstreet HCD/Executive Director	Yes ✓ No Unsure N/A
Other			Yes No Unsure ✓ N/A Yes No Unsure ✓ N/A

Grantee Roles and Capacity

For Economic Development Projects, if project is not an Economic Development project, select N/A:

✓ N/A

ROLE/TASK TO BE PERFORMED

NAME OF RESPONSIBLE PERSON

TITLE OF RESPONSIBLE PERSON

1. Responsible for Job Creation/Retention Requirements

For Scattered Sites Projects, if project is not a Scattered Sites project, select N/A:

✓ N/A

ROLE/TASK TO BE PERFORMED

NAME OF RESPONSIBLE PERSON

TITLE OF RESPONSIBLE PERSON

1. Outreach/Marketing
2. Intake/Application review
3. Verification of application information/Underwriter
4. Housing rehab inspections
5. Tier II Environmental Reviews
6. Manager of Escrow Accounts
7. Loan Servicer
8. Delinquent Accounts Collector

Project Description

Provide a description of the project. Be sure to include the following:

a) Provide a detailed description of the scope of work and be sure to identify each Work Product resulting from the planning work.

Downstreet is planning a merger with Lamoille Housing Partnership and is requesting funds to support the process. Specifically, from VCDP, we are requesting partial funding for attorney's fees, moving offices and infrastructure, financial integration, website and infrastructure integration, and to cover partial costs for the property management software conversion necessary to support the merged organization. The total budget includes funding to move the LHP offices and systems, integration of accounting systems, IT and website integration, the transition of the compliance and other legal regulations for the LHP properties, and the Downstreet staff time required to facilitate and oversee the merger.

b) Provide the address or location of the project. Be sure to include street address, city and zip.

22 Keith Ave, Suite 100 Barre, VT 05641

c) The service area for this project if it serves beyond the municipality applying. (If not applicable enter N/A)

Lamoille County

d) Attach a location map and site plans.

✓ N/A

e) You may also submit photographs. The Grantee agrees that upon submission to the State the Grantee relinquishes all rights to ownership or control over the photographs and that all photographs become the sole property of the State of Vermont and may not be copyrighted or resold by the Grantee. The Grantee will exercise due care in creating or selecting content for photographs to ensure that such images do not violate the copyright, trademark, privacy or similar rights of others. To the extent the Grantee uses copyrighted materials in performance of work under this Grant the Grantee shall document and provide the State with the precise terms of the licensed use granted to the State by the owner of the copyright for future use of the copyrighted material. The Grantee shall not use any copyright protected material in the creation of photographs under this Grant Application that would require the payment of any fee for present or future use of the same by the State.

Model releases. The grantee will be responsible for obtaining appropriate signed model release forms when photographing people and minors. All forms must be reviewed and approved by the State prior to use. Signed model release forms must be filed with the State at the same time images are distributed.

✓ N/A

f) Is any part of the project located in a flood plain?

Yes

✓ No

If only part of the project is located in a flood plain, please clarify what part is in the flood plain.

Planning grant only

g) If implemented would the project be located in a designated downtown or designated village center as determined by the Downtown Development Board?

Yes

No

If no, is it located downtown?

Yes

No

If only part of the project is located in a designated downtown, designated village center or simply in the downtown, please clarify what part.

Planning grant only

h) Please provide the Environmental Review Identifier Number and status of the Environmental Review for this project. Please Note: Completion of the Environmental Review is not required before submitting an application, but it is critical that you have a handle on what environmental review components may impact your project's timeline/budget in order to properly represent the budget and timeline in the project's application .

ENV-2024-Stowe-011

VCDP Planning Grant 2024

Organization: Town of Stowe

07110-PG-2024-Stowe-04

Project Budget: Housing: Planning - Only

Activity	Planning - Only
CDBG Amount Requested	\$60,000
Activity Total	\$129,000

If you are uploading your Activity Details and Basis for Estimates, put See Attached in the textbox and upload your document.

Activity Details and Basis for Estimates*

- \$5,000 - partial expense for legal activities related to the merger based on an estimate by a qualified attorney. Federal procurement processes will be followed for final selection.
- \$2,000 - partial cost to transition offices and infrastructure (phone lines, etc.)
- \$9,000 - partial cost of consultant to oversee property management transition
- \$10,000 - partial cost for property management startup equipment and supplies
- \$20,000 - partial cost for software conversion set-up and consultant support based on conversations with 6 software companies. Federal procurement policies will be followed.
- \$10,000 - consultant to produce compliance summaries for Lamoille County properties
- \$4,000 - website and IT integration - partial cost to integrate website, IT, phones, etc.

Instructions: For the Other Resources entries below, please select the appropriate resource, the resource type and enter the amount. If you select "Other" as the Resource, enter a brief description in the "Other Description" column. If you have supporting documentation for the Resource and can upload an electronic version, use the Browse button and upload the document. The Other Resources Total and the Activity Total will be calculated when you Save this page .

Other Resources	Type	Amount	Other Description	Funding Source	Status	Upload	Already Upload
(VHCB) - Vermont Housing & Conservation Board	Grant	\$20,000	Legal	State/Local	Pending		
(VHCB) - Vermont Housing & Conservation Board	Grant	\$8,000	Moving office and infrastru	State/Local	Pending		
(VHCB) - Vermont Housing & Conservation Board	Grant	\$3,000	Plan pm trans scope	State/Local	Pending		
(VHCB) - Vermont Housing & Conservation Board	Grant	\$10,000	Financial integration	State/Local	Pending		
(VHCB) - Vermont Housing & Conservation Board	Grant	\$8,000	Web and It int	State/Local	Pending		
Other	Cash-In-Kind	\$20,000	Downstreet staff	Private Private	Committed		✓

VCDP Planning Grant 2024

Organization: Town of Stowe

07110-PG-2024-Stowe-04

Project Budget: Housing: Planning - Only

Total

\$69,000

Project need is well-documented (e.g. studies, updated data, etc).

1. Describe the need for this project.*
Lamoille Housing Partnership does not have the capacity to sustainably continue as an independent organization. The proposed merger ensures that there is non-profit affordable housing development capacity in Lamoille County and that there is capacity to steward the existing portfolio of affordable homes currently operated by LHP.

2. Describe the manner in which the need was determined and how your project (proposal) will meet the need described in #1 (cite relevant data and attach any studies or information to support this need).*
LHP' Board determined that it is in the best interests of LHP residents and people in need of affordable housing in Lamoille County to merge with Downstreet.

There is not a more appropriate solution than the one presented.

3. a) Describe why this is the best approach to meet this need.*
Downstreet is an experienced owner and operator of affordable housing and already operates housing-based supportive services and homeownership services in Lamoille County and has the capacity to preserve and develop affordable housing in Lamoille County.

- b) Identify other approaches that were considered and explain why they were not pursued.*
LHP's Board explored hiring a new Executive Director, but determined that the organization could not sustainably support the position. A merger with other housing organizations was explored and it was determined that Downstreet made the most sense.

All appropriate funding sources have been sought.

4. Describe the effort to obtain other funding, and why particular funding sources were considered but not pursued.*
Planning funds for mergers are difficult to secure. Downstreet is also seeking support from VHCB and Evernorth.

5. Explain the level of municipal government support.*
The Town of Stowe is the municipal applicant for this planning grant.

How well the project meets a Consolidated Plan goal.

For specific information about the Consolidated Plan refer to the [VCDP Application Instructions](#) and [Program Guide](#) or contact your CD Specialist.

6. Describe how the project meets the goals of the Consolidated Plan and identify the strategies that will be employed to meet those goals.*
This effort will increase supply and quality of affordable housing and strengthens communities and

improves quality of life by ensuring that is non-profit affordable housing development capacity continues to exist in Lamoille County and that there is an experienced affordable housing operator ensuring that the existing portfolio is well-operated.

Is the project consistent with the local Municipal Plan?

7. Please provide a letter from the Municipality that tells us how this project is consistent with the Municipal Plan.*
https://egrants.vermont.gov/_Upload/298064_8134954-signedVCDPletterofSupportSignedSafford.pdf

Is the project consistent with the Regional Plan?

8. Upload a certification from the Regional Planning Commission that the project is consistent with the Regional Plan. Provide clarification if needed.*
https://egrants.vermont.gov/_Upload/298064_8134955-LCPCRegplanletter.pdf

9. If this project is being carried out on behalf of the municipalities within your county or region, the application must include documentation of regional support. If not applicable please enter N/A in the textbox.*
N/A

10. Is this project on the Regional Development Corporation priority list?*
- ✓

Degree of health/safety risks to beneficiaries.

11. Describe how this project, if it were to be implemented, would directly address a health or safety issue for the intended beneficiaries.*
Intended beneficiaries will maintain safe, healthy, affordable housing. In addition, there will be on-going capacity to develop affordable housing in Lamoille County.

Timing Pressures

12. Please describe, if applicable, any particular issues that make this project "time sensitive".*
LHP has no current staff and is being operated by a contracted Executive Director and a contracted finance person. The contracted Executive Director has other obligations and will no longer be available towards the end of 2023. Property Management is currently provided by Alliance Property Management and the company is dissolving as of 12.31.2024. A merger that will ensure on-going operations is urgent.

Level of beneficiary involvement in the development of the project, as appropriate.

12. Describe how persons of low- and moderate- income were involved in the development of this project. How have they shown support?*

Lamoille Housing Partnership's General Membership, primarily consisting of low- and moderate-income residents, voted in favor of the merger with Downstreet.

How well the project indirectly impacts the community and/or additional LMI people.

13. Describe the indirect impact to the community, if it were to be implemented, and other LMI beneficiaries that may be indirectly served by the project.*

LMI households will maintain housing and more housing will be built to serve LMI households.

Readiness to start within four months of the award.

14. Please specifically identify the level of access to any land or buildings that will be required in order to complete your project as proposed; please explain when and how you expect to obtain such access. For specific information about site control requirements refer to the VCDP Application Instructions and Program Guide. *
- Not applicable. Planning grant only.
15. Please Identify the status of commitments from each other funding source; please identify when commitments are expected from each funding source.*br />The Board of the Vermont Housing and Conservation Board has approved the funding to support the merger at staff discretion . Final approval is dependent on requests pending a firmer understanding of actual costs.

Benefit/Timeframe Feasibility

16. There must be a reasonable expectation for achieving benefits for persons of low- and moderate-income if the plan(s) developed with the use of VCDP funds was to be implemented. Explain what the anticipated benefit(s) would be and how this was determined.*
- 233 low-income households will maintain stable housing. Additionally, more affordable housing will be built in Lamoille County.
17. Time Table:
- (a) Provide a project time line. Include dates for each proposed activity as well as for procurement steps including hiring, the achievement of the Benefit completion, and any other key dates for actions to carry out this project. *
- Procurement will commence prior to award and work will begin at award.
- (b) How was this time table determined?*
- Merger must be complete by 12/31/2024
18. If the applicant community has an open PG, please explain its capacity to administer an additional PG and describe the timeline to complete the open PG.*
- N/A

Cost estimates are reasonably supported.

19. Submit back-up documentation to support the cost shown on the Budget Forms. If supporting documentation was uploaded to the budget forms, select N/A. *
- N/A
- N/A
20. Despite best efforts and built in contingencies, please explain how cost overruns will be covered.*
- Additional sources will be identified.

Community Town of Stowe

1. **Does your community have a valid Municipal Development Plan in Accordance with 24 V.S.A. Chapter 117?***

Yes

No

Date adopted 11/13/2018

Date expired 11/13/2026

2. **Please select the appropriate Resolution for VCDP Grant Application Authority from below and have the Legislative body execute the resolution and upload.**

For Non-Municipal Resolutions have the Board of Directors execute the resolution and upload. The appropriate Resolution for VCDP Grant Application Authority has been executed and uploaded or mailed to DHCD.

Resolution Uploaded:*

3. **Does your community currently regulate development within the floodplain? ***

Yes

No

Uploaded copy of your Flood Hazard Area Regulations.

https://egrants.vermont.gov/_Upload/298063_8132337-Agenda_Summary_-_Hazard_Mitigation_Plan_COMBINED_UDPATED.pdf

4. **Has a current designee from the municipality attended a Fair Housing Training by DHCD or a training approved by DHCD within the past three years? * If Yes, please verify information has been entered on the "Municipal Policies, Plans and Insurance" page. If no, please see upcoming trainings on our Departments website at: <http://accd.vermont.gov/housing/events>**

Yes

No

Please have your municipal zoning administrator complete and sign the Municipal Fair Housing Certification form below and upload.

https://egrants.vermont.gov/_Upload/298063_8132334-TownofStoweMunicipalGrenteeFairhousingCertificaiton8.29.24signed.pdf

For publication on or before 8/23/2024
Tear Sheet Requested.

Notice of Public Hearing

The Town of Stowe is/are considering making application to the State of Vermont for a VCDP Planning Grant 2024 under the Vermont Community Development Program. A public hearing will be held at 5:30 pm on 9/11/2024 at 67 Main Street Stowe, VT to obtain the views of citizens on community development, to furnish information concerning the amount of funds available and the range of community development activities that may be undertaken under this program, the impact to any historic and archaeological resources that may be affected by the proposed project, and to give affected citizens the opportunity to examine the proposed statement of projected use of these funds.

The proposal is to apply for \$60,000 in CDBG funds which will be used to accomplish the following activities: Planning and other activities associated with a proposed merger between Lamoille Housing Partnership and Downstreet Housing and Community Development.

Copies of the proposed application are available at websites of Downstreet and Towns of Stowe and 22 Keith Ave. Barre, VT and may be viewed during the hours of Monday - Thursday, 8 am and 4 pm by appointment. Should you require any special accommodations, please contact Angie Harbin at 802-476-4493 to ensure appropriate accommodations are made. For the hearing impaired please call (TTY) #1-800-253-0191.

Legislative Body for the Town of Stowe
Copy submitted by: Angie Harbin
Phone: 802-476-4493

Send tear sheet to: Angie Harbin
aharbin@downstreet.org

Description

Scan of the notice with newspaper date

https://egrants.vermont.gov/_Upload/298452_8132346-2024.08.22StoweReporter.pdf

Description

Certification of Program Income/Unrestricted Revenue Available: Downstreet Housing and Community Development

Does the municipality currently have a revolving loan fund funded by previous CDBG or HUD-directed grants?*

- Yes
- No

Does the sub-grantee currently have a revolving loan fund funded by previous CDBG or HUD-directed grants?

IF yes, click ADD button and complete a form for the sub-grantee's revolving loan fund.*

- Yes
- No

Note: If no to both questions, then completing remainder of the form is not required.

***Please note that communities with inactive (as defined by Agency Procedures) CDBG/HUD funded RLF's, must commit at least 20% of the RLF balance on hand when applying for any CDBG Grants. Committed funds may be in the form of a loan or grant to the project. For Planning Grants only, communities with inactive revolving loan funds will be required to commit 20% of the loan funds on hand or \$6,000 (10% of the maximum \$60,000 PG,) whichever is less.**

Municipality Downstreet Housing and Community Development

Reporting Date 9/8/2024

- Check appropriate box
- Applicant
 - Lead Applicant (consortium)
 - Participating Applicant (consortium)
- NCDO/RLF Name :

Income/Revenue Generated From CDBG or HUD Funded Grants

Schedule 1 Establishment of the Current Cash Balance

	Third Previous Fiscal Year	Second Previous Fiscal Year	First Previous Fiscal Year	Current Fiscal Year
	2021	2022	2023	2024
Opening balance	\$455,517	\$478,388	\$501,062	\$815,400
Plus total receipts during fiscal year	\$48,045	\$33,545	\$314,531	
Less total outlay during fiscal year	\$25,174	\$10,871	\$193	
Ending balance	\$478,388	\$501,062	\$815,400	
Current balance as of 7/31/2024				\$815,400

Schedule 2 Establishment of the amount of Current Cash Balance that is Obligated (A legally committed liability to a third party through a purchase order, executed contract or a loan commitment letter; but not funds reserved or designated for a specific purpose)

Explanation of Obligation	Pending GMHR applications
Amount Obligated	\$240,000

Certification of Program Income/Unrestricted Revenue Available: Downstreet Housing and Community Development

Determination of what should be considered for use in this application

Current balance from Schedule 1	\$815,400
Less total of all Obligation from Schedule 2	\$240,000
Equals the amount potentially available	\$575,400
Amount of this that is committed to the proposed project	\$0

Describe how the funds were used during the past three years. Give the purpose including verification of eligible activity and amounts for each loan or grant.

Funds were used to provide home repair loans to households with incomes at or below 80% AMI

Describe the process used to "Obligate" in Schedule 1 from the amounts listed in Schedule 2.

Include a copy of loan policies that govern the expenditure of revolving loan funds.

Downstreet ensures funds are available for all pending and approved home repair loan applications.

Explain what loan payments are expected during the term of the proposed project(s), whether there will be balloon payments or other receipts of funds.

Normal monthly loan repayments, no balloons

Indicate whether or not there has been any consideration given to selling the loan portfolio on the secondary market. If so, when would that happen?

No

Provide an explanation of any portion of the amount potentially available that is not being committed to the proposed project(s).

These revolving funds are restricted to grants for home repairs and improvements.

Certification of Program Income/Unrestricted Revenue Available

Does the municipality currently have a revolving loan fund funded by previous CDBG or HUD-directed grants?*

- Yes
- No

Does the sub-grantee currently have a revolving loan fund funded by previous CDBG or HUD-directed grants?

IF yes, click ADD button and complete a form for the sub-grantee's revolving loan fund.*

- Yes
- No

Note: If no to both questions, then completing remainder of the form is not required.

***Please note that communities with inactive (as defined by Agency Procedures) CDBG/HUD funded RLF's, must commit at least 20% of the RLF balance on hand when applying for any CDBG Grants. Committed funds may be in the form of a loan or grant to the project. For Planning Grants only, communities with inactive revolving loan funds will be required to commit 20% of the loan funds on hand or \$6,000 (10% of the maximum \$60,000 PG,) whichever is less.**

Municipality

Reporting Date

Check appropriate box

- Applicant
- Lead Applicant (consortium)
- Participating Applicant (consortium)
- NCDO/RLF Name :

Income/Revenue Generated From CDBG or HUD Funded Grants

Schedule 1 Establishment of the Current Cash Balance

	Third Previous Fiscal Year	Second Previous Fiscal Year	First Previous Fiscal Year	Current Fiscal Year
Opening balance			\$0	\$0
Plus total receipts during fiscal year				\$0
Less total outlay during fiscal year				
Ending balance	\$0	\$0	\$0	
Current balance as of				\$0

Schedule 2 Establishment of the amount of Current Cash Balance that is Obligated (A legally committed liability to a third party through a purchase order, executed contract or a loan commitment letter; but not funds reserved or designated for a specific purpose)

Explanation of Obligation

Amount Obligated

Certification of Program Income/Unrestricted Revenue Available

Determination of what should be considered for use in this application

Current balance from Schedule 1	\$0
Less total of all Obligation from Schedule 2	\$0
Equals the amount potentially available	\$0
Amount of this that is committed to the proposed project	

Describe how the funds were used during the past three years. Give the purpose including verification of eligible activity and amounts for each loan or grant.

Describe the process used to "Obligate" in Schedule 1 from the amounts listed in Schedule 2. Include a copy of loan policies that govern the expenditure of revolving loan funds.

Explain what loan payments are expected during the term of the proposed project(s), whether there will be balloon payments or other receipts of funds.

Indicate whether or not there has been any consideration given to selling the loan portfolio on the secondary market. If so, when would that happen?

Provide an explanation of any portion of the amount potentially available that is not being committed to the proposed project(s).

Certification of Program Income/Unrestricted Revenue Available

Does the municipality currently have a revolving loan fund funded by previous CDBG or HUD-directed grants?*

- Yes
- No

Does the sub-grantee currently have a revolving loan fund funded by previous CDBG or HUD-directed grants?

IF yes, click ADD button and complete a form for the sub-grantee's revolving loan fund.*

- Yes
- No

Note: If no to both questions, then completing remainder of the form is not required.

***Please note that communities with inactive (as defined by Agency Procedures) CDBG/HUD funded RLF's, must commit at least 20% of the RLF balance on hand when applying for any CDBG Grants. Committed funds may be in the form of a loan or grant to the project. For Planning Grants only, communities with inactive revolving loan funds will be required to commit 20% of the loan funds on hand or \$6,000 (10% of the maximum \$60,000 PG,) whichever is less.**

Municipality

Reporting Date

Check appropriate box

- Applicant
- Lead Applicant (consortium)
- Participating Applicant (consortium)
- NCDO/RLF Name :

Income/Revenue Generated From CDBG or HUD Funded Grants

Schedule 1 Establishment of the Current Cash Balance

	Third Previous Fiscal Year	Second Previous Fiscal Year	First Previous Fiscal Year	Current Fiscal Year
Opening balance		\$0	\$0	\$0
Plus total receipts during fiscal year				
Less total outlay during fiscal year				
Ending balance	\$0	\$0	\$0	
Current balance as of				\$0

Schedule 2 Establishment of the amount of Current Cash Balance that is Obligated (A legally committed liability to a third party through a purchase order, executed contract or a loan commitment letter; but not funds reserved or designated for a specific purpose)

Explanation of Obligation
Amount Obligated

Certification of Program Income/Unrestricted Revenue Available

Determination of what should be considered for use in this application

Current balance from Schedule 1	\$0
Less total of all Obligation from Schedule 2	\$0
Equals the amount potentially available	\$0
Amount of this that is committed to the proposed project	

Describe how the funds were used during the past three years. Give the purpose including verification of eligible activity and amounts for each loan or grant.

Describe the process used to "Obligate" in Schedule 1 from the amounts listed in Schedule 2. Include a copy of loan policies that govern the expenditure of revolving loan funds.

Explain what loan payments are expected during the term of the proposed project(s), whether there will be balloon payments or other receipts of funds.

Indicate whether or not there has been any consideration given to selling the loan portfolio on the secondary market. If so, when would that happen?

Provide an explanation of any portion of the amount potentially available that is not being committed to the proposed project(s).

VCDP Planning Grant 2024
Organization: Town of Stowe
Application Attachments

07110-PG-2024-Stowe-04

Local Bond Support*	✓ N/A
Public Service documentation*	✓ N/A
One for One Replacement Plan*	✓ N/A
Market Study*	✓ N/A
Option Agreement/Other evidence of site control*	✓ N/A
Proposed/Executed Lease*	✓ N/A

Document Name

Document Name

Document Name

Document Name

Document Name